



Austin Exploration Limited ACN 114 198 471

Listed on the Australian Securities Exchange (“AKK”)

ASX ANNOUNCEMENT

23rd September 2011

For Immediate Release

The Manager
Companies Announcements Officer
Australian Stock Exchange
Electronic Lodgement

HARTLEYS RESEARCH REPORT

Austin Exploration Limited (“Austin”) (ASX:AKK) is pleased to advise that Australian financial services company Hartleys Limited has initiated research coverage on Austin with a Speculative Buy recommendation.

To view a copy of the research report, please visit Austin’s website:

http://austinexploration.com/publicdocs/AKK_Initiation_20110914.pdf

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ABOUT AUSTIN EXPLORATION:

Austin Exploration is an Oil and Gas Company with assets in Australia and the United States. Austin has strategically shifted its core focus towards non –conventional shale exploration in the United States. The Company has now established a major presence in two of Americas most prolific oil and gas basins. Austin controls more than 11,000 acres in Colorado in the Niobrara Shale and over 5000 acres in Texas in the Eagle Ford Shale. Austin has producing oil and gas wells in Texas, Mississippi and Kentucky. Austin also has a highly prospective Oil and Gas License, PEL 105, in the Cooper Basin of South Australia. The company’s wholly owned US Subsidiary, Aus-Tex Exploration Inc, turned cash flow positive in January 2011. To face future opportunities, Austin has strengthened it board and management teams. Austin is listed on the Australian Securities Exchange (ASX code: AKK)

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